Statement-II

Details of Subsidies

(In crores of rupees)

	Actuals 1991-92	Actuals 1992-93	Actuals 1993-94	Revised 1994-95	Budget 1995-96
A. Major Subsidies	9793	9414	10764	10826	10965
1. Total Subsidies	12253	11995	12864	12810	12401
2. Food	2850	2800	5537	5100	5250
3. Indigenous Fertilizer	3500	4800	3800	4000	3750
4. Imported Fertilizer	1300	996	762	1166	1650
5. Fertilizers subsidy to small and marginal farmers	385	–	–	–	–
6. Export promotion and Market Development	1758	813	665	560	315
7. Sale of decontrolled fertilisers with concessionto farmers	–	–	–	531	500
8. Debt Relief to farmers	1425	1500	500	341	–

Officers promoted in Syndicate Bank

1106. SHRI RAMNATH KOVIND: Will the Minister of FINANCE be pleased to state:

(a) how many officers have been promoted from Scale I to Scale II in Syndicate Bank since 1992;

(b) how many clerks have been promoted to officer Scale I since 1992 in Syndicate Bank:

(c) if no one has been promoted to officer Scale I, the reasons therefor;

(d) whether Syndicate Bank had signed an agreement with Trade Union that Bank will declare the vacancies in promotions or officer Scale I every year:

(e) whether Syndicate Bank will hold promotion test immediately for promotion from clerk to officer Scale I to fill up the vacancies caused because of the promotion of officers Scale I to Scale II: and

(f) if so, how many vacancies will be filled up by holding test for promotion from clerk to officers Scale I and out of which how many will be reserved for SC/ST?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Syndicate Bank has reported that 1054 officers have been promoted from JMG Scale I to MMG Scale II since 1992.

(b) and (c) Since there are enough number of officers in Scale I cadre of the bank, it has not effected any promotions after 1992. However, three clerks have been promoted during this period, one under sportsmen category and two on clearing their C. A. qualification.

(d) Yes. Sir.

(e) and (f) The bank has reported that it is taking steps to effect a few promotions from clerical to officers' cadre and from sub-staff to

clerical cadre without consequential increase in the existing strength of staff as per the terms of MOU signed with Reserve Bank of India and a decision in this regard will be taken by it in due course. The bank has further reported that normally whenever the vacancies in JMG Scale-I are filled up, it provides reservation to SCs & STs at the rate of 15 per cent and 7½ respectively out of the vacancies declared as per the instructions of the Government.

Resuffle of equity basket by Bombay Stock Exchange

1107. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether BSE (Bombay Stock Exchange) plants to reshuffle equity basket soon;

(b) if so, what were the reasons which made it imperative for BSE to go in for a reshuffle of the equity basket: and

(c) whether all steps are being taken to protect the investment of low income and middle low people?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) The Bombay Stock Exchange has indicated that, at present, it has no specific proposal to reshuffle equity basket.

(b) and (c) Do not arise in view of the answer to (a) above.

Guidelines to financial institutions by Government

1108. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have issued any guidelines to financial institutions on their role in the present economic climate of liberalisation;

(b) if so, what are the guidelines for financial institutions like IFCI and IDBI;

(c) whether any orientation or guidance is given to representatives of IFCI and IDBI on various boards of units in which they have financial stake; and

(d) the details of directions from Finance Ministry regarding the role and involvement of financial institutions in the new economic climate of liberalisation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a), (b) and (d) No specific guidelines have been issued by Government in this regard. However, Government have issued instructions to financial institutions (FIs) on certain subjects such as doing away with the mandatory convertibility clause and dispensing with the negative list of industries. It may also be added that Reserve Bank of India (RBI) have issued guidelines to FIs with regard to investment portfolio-transactions in securities and prudential norms for Income recomition, assets classification and provisioning.

(c) FIs have evolved guidelines in respect of nominee directors appointed by them on the Boards of assisted companies. The nominee directors are expected to act in the best interest of the company and also safeguard the interest of the FI concerned

Services by LIC to small investors

1109. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether LIC has not been giving adequate and good service to small policy holders all over the country;